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ABSTRACT

This book provides a new look at educational management in the face of mounting financial pressures. The demands for accountability that today's university administrators must face require them to apply the sophistication of modern business and institutional management while preserving the expensive and often difficult-to-measure contributions of scholars and teachers, and the essays in the book show how seven key players in the current educational crises have achieved this balance. The book begins with a discussion of what "strategy" means in a university setting, explaining the perspective of three primary players: the board, the president, and the senior financial staff. Next, it takes an in-depth look at the planning process at two major institutions - Stanford University and the University of Michigan. The book then examines a new way of assessing how well institutional planning and change are working, and shows how financial practices can be linked with strategic direction to maintain the quality and independence of higher education. The book's seven essays and their authors are as follows: "The Role of the Board" (Richard Chait); "The Role of the President" (Nannerl O. Keohane); "The Role of the Chief Financial Officer" (Michael Finnerty); "The Michigan Experience" (Gilbert R. Whitaker Jr.); "The Stanford Experience I: The Administrative Process" (Susan M. Shaffer); "The Stanford Experience II: The Financial Process" (Timothy R. Warner); and "Market and Credit Perspectives" (Ann L. Sowder). (GLR)

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